

To the shareholders in
Kongsberg Automotive ASA



Kongsberg, 15th April 2019

NOTIFICATION OF THE ANNUAL GENERAL MEETING

The shareholders are hereby notified of the ordinary Annual General Meeting of Kongsberg Automotive ASA on

15th May 2019 at 1030

Venue: Felix Conference Centre, Bryggetorget 3, 0125 Oslo

The following items are on the agenda:

- 1. Opening of the Annual General Meeting by Mr. Firass Abi-Nassif, Chairman of the Board**
- 2. Presentation of the list of shareholders and proxies in attendance**
- 3. Election of a chairperson of the meeting and a co-signer for the minutes**
The Board of Director's recommendation is attached (Attachment 1)
- 4. Approval of the notification and agenda**
The Board of Director's recommendation is attached (Attachment 1)
- 5. Adoption of the consolidated and parent company financial statements, including the allocation of the profit for the year, approval of the annual report and consideration of the statement on corporate governance**
Reference is made to the annual report available at the company's web pages (www.kongsbergautomotive.com) and the Board of Directors' proposed resolutions (Attachment 1).
- 6. Election of directors of the Board and stipulation of remunerations to the Board**
 - 6.1. Election of board directors
 - 6.2. Stipulation of remuneration to the members of the Board and the Audit Committee and the Compensation Committee.
The Nomination Committee's recommendation is attached. (Attachment 3)
- 7. Election of members to the Nomination Committee, and stipulation of the remuneration to the Nomination Committee.**
 - 7.1 Election of members to the Nomination Committee
 - 7.2 Stipulation of remuneration to the members of the Nomination Committee
The Nomination Committee's recommendation is attached. (Attachment 3)
- 8 Approval of the Auditor's fee.**
The Board of Directors' recommendation is attached (Attachment 1)
- 9 The Company's statement on remuneration to leading employees – advisory vote**
The statement is attached; an advisory vote will be held (Attachment 2)
- 10 Long Term Incentive Program 2019**
The Board of Directors' recommendation is attached (Attachment 1)
- 11. Authorization for the purchase of own shares**
The Board of Directors' recommendation is attached (Attachment 1)
- 12. Authorization to increase the company's share capital**
The Board of Directors' recommendation is attached (Attachment 1)

13 Business update;

Information about the activities and status for the Company by CEO Henning E. Jensen

Shareholders who are unable to attend the Annual General Meeting personally are entitled to be represented by a proxy. This will require a written and dated power of attorney. The enclosed proxy slip may be used (Attachment 4). A company certificate must be enclosed with the proxy in the event that the principal is a corporate entity.

Shareholders who wish to attend the Annual General Meeting are required to register no later than 10th May 2019 at 1200 CET to Nordea Bank Norge ASA, Issuer Services, Postbox 1166 Sentrum, 0107 Oslo, Fax (+47) 22 36 07 03 or issuerservices.no@nordea.com. Please use the enclosed attendance slip (Attachment 4).

The Company's annual report and annual accounts are available at the Company's web pages www.kongsbergautomotive.com. Other documents that will be presented at the general meeting and proposals for resolutions are accessible at the same web site.

The Company has issued 447.444.943 shares each carrying one vote. All shares enjoy equal rights. At the date of this notification, the company owned 168,454 (0.04%) equity shares for which voting rights may not be exercised.

The shareholders have the right to speak at the general meeting, the right to be accompanied by an advisor, to give such advisor the right to speak, and the right to present alternatives to the board's proposals in respect of matters on the agenda at the general meeting. The shareholders may require board directors and the CEO to furnish in the General Meeting available information about matters that may affect the consideration of a) the approval of the annual accounts and the annual report, b) any matters submitted to the shareholders for decision and c) the company's financial position, and the business of other companies in which the company participates and any matter which the general meeting is to deal with unless the information required cannot be given without disproportionately harming the company.

Representatives of the management and the board of directors will be present also after the general meeting to answer any other question that the present shareholders may have.

Kongsberg, 15 April 2019

For the Board of Directors of Kongsberg Automotive ASA

Firass Abi-Nassif
Chairman of the Board

Attachments:

1. Proposed resolutions
2. The Company's statement of remuneration to leading employees
3. The Nomination Committee's recommendation for new members to the Board of Directors and remuneration
4. Proxy slip/attendance slip.

RE: Item 3 of the Agenda: Election of a chairperson of the meeting and a co-signer for the minutes

The Board requests that the Annual General Meeting adopts the following decision:

Attorney at law Simen Mejlænder is elected chairperson of the meeting

The chairperson of the meeting will at the general meeting propose one of the attendees to be elected to co-sign the minutes.

RE: Item 4 of the Agenda: Approval of the notification and the agenda

The Board requests that the Annual General Meeting adopts the following decision:

The notification and agenda is approved

RE: Item 5 of the Agenda: Adoption of the consolidated and parent company financial statements, including the allocation of the profit for the year, and consideration of the statement on corporate governance.

The Board requests that the Annual General Meeting adopts the following decision:

The Annual General Meeting approved the consolidated and parent company financial statements in accordance with the Board of Directors' motion. The annual report was approved. The Annual General Meeting decided that no dividend should be paid for 2018.

The Annual General Meeting allocated the Kongsberg Automotive ASA's annual result as follows: Transferred to retained earnings EUR 18.8 millions.

The statement on corporate governance will be reviewed.

RE: Item 8 of the Agenda: Approval of the Auditor's fee

In compliance with the specification received from the auditor, the Board asks the Annual General Meeting to adopt the following decision:

The Annual General Meeting approved the auditing fees for Kongsberg Automotive ASA for 2018 at NOK 1.214.900.

The total fee for auditing of Kongsberg Automotive group companies (excluding Kongsberg Automotive ASA) in 2018 amounted to EUR 607.000.

RE: Item 9 of the Agenda: Advisory vote; the Company's statement on remuneration to leading employees – advisory vote

The Company's statement of remuneration to leading employees is attached (Attachment 2) and presented to the Annual General Meeting for advisory vote, except for the parts of the statement that is subject to resolution under item 11. The Board requests that the Annual General Meeting adopts the following decision:

The Annual General Meeting approved the Company's statement on remuneration to leading employees.

RE: Item 10 of the Agenda: Long Term Incentive (LTI) Program 2019

The Company seeks the approval from the AGM to continue the LTI program that was introduced last year based on the recommendations of Willis Towers Watson for executives and global managers.

The key objectives of the proposed 2019 LTI plan are to attract and retain key personnel, to further align the interests of KA management and Kongsberg Automotive shareholders, and to promote a stronger focus on long-term priorities for senior management of KA as outlined in our statement of remuneration (Attachment 2).

A key condition of the LTI plan is that eligible senior management (Global Leadership Team and Senior Leadership Team) that desire to participate in the LTI plan must satisfy the company's new holding requirements. In summary, these requirements require LTI participants to hold Kongsberg Automotive shares in the amount corresponding to 2 annual base salaries for the CEO, one annual base salary for the CEO direct reports, and 0.5 annual base salaries for other LTI plan participants. LTI participants will be granted two years upon the effective date of the program implementation (June 2018) for initial participants to reach 20% of the holding requirements and an additional 3 years to reach full compliance. Qualifying shares for the purpose of the holding requirements are shares owned outright, vested restricted stock/RSUs, shares held in an Employee Stock Purchase Plan or Self-Investment Plan, and vested but unexercised "in-the-money" stock options.

As was the case last year, the proposed 2019 LTI plan consists of two components: 1) 50% of the respective LTI value will be awarded as performance-contingent stock options or similar instruments, 2) the other 50% will be awarded as time-vested restricted shares or similar instruments. Based on the individual LTI target value of each eligible participant, the corresponding number of performance-contingent stock options is calculated based on the Black Scholes evaluation of a third-party consultant.

The vesting of the performance-contingent stock options will be based on Kongsberg Automotive's Total Shareholder Return (TSR) performance versus a Board defined relative peer group of dedicated automotive companies. Only in case Kongsberg Automotive clearly outperform this peer group by more than one standard deviation from the peer group TSR performance over the vesting period, 100% of granted stock options will vest. With a Kongsberg Automotive TSR performance within one standard deviation of our peer group, 75% of options will vest. If Kongsberg Automotive TSR performance is more than one standard deviation below the peer group over the vesting period, no manager will vest any performance-contingent stock options. The vesting period is defined as three years from the grant date and the overall life-time of the options expire in the 10th anniversary of the grant date (if vested).

The time-vested restricted shares will have a defined vesting period of three years. In 2019 – to mitigate the cash-flow impacts of the substantial pay-mix-adjustment, and the new holding requirements – there will be a staggered vesting of 25% in the vesting years 1&2 and 50% in the third vesting year of total restricted shares.

Eligible are a defined group of up to 175 managers (Global Leadership Team, Senior Leadership Team and selected key employees), the individual LTI target value is based on the role & responsibility and is increased with higher responsibility/grade (between 70% and 10% of base salary).

Overall, we request approval for an LTI value of approx. Euro 4,3 million. Assuming a share price in the range of NOK 7.00 to 9.00 this would correspond to a maximum number of 5,0 million performance-contingent stock options and 2,8 million restricted shares. The final number of awarded shares and option will depend on the share price on the day of the AGM. In the event that the share price is outside the assumed range, the awards will not exceed the figures above.

The Board of Directors recommends that the Annual General Meeting resolve as follows:

The Annual General Meeting approved the proposed Long-Term Incentive plan 2019.

RE: Item 12 of the Agenda: Authorization for the Board the purchase of own shares

Up until the ordinary Annual General Meeting in 2019, the Board has had an authorization to acquire up to 40,676,812 treasury shares with a nominal value of up to NOK 20,338,406 comparable to 10 per cent of the company's share capital, at a price between NOK 1 and NOK 50 per share, and totaling between NOK 40,676,812 and NOK 2,033,840,600. The Company owns at the date of this notification 168,454 equity shares in KOA which equals 0,04% of the total share count. The main objective for the acquisition of the treasury shares was to secure a sufficient number of shares to be able to execute the company's option programs.

The Board proposes that the Annual General Meeting grants the same authorization to the Board which shall be effective until the ordinary Annual General Meeting in 2020 or at latest 30 June 2020.

The proposal is made as the company requires effective equity instruments, including the possibility to call in and disburse capital through the authorizations for increasing share capital and acquiring treasury shares and further to execute the company's option program. The authorization would be expedient in the event of any acquisition where settlement takes place wholly or partially in the form of KOA shares.

Accordingly, it is proposed that the Annual General Meeting adopts the following decisions:

The Board is authorized to acquire up to 44,744,494 treasury shares on behalf of the company, cf. §§ 9-2 ff. of the Norwegian Public Limited Companies Act, on the following conditions:

- 1. The company can acquire up to 44,744,494 treasury shares with a total nominal value of up to NOK 22,372,247. The company cannot acquire treasury shares if the aggregate nominal value of the portfolio of treasury shares after the acquisition exceeds 10 per cent of the company's valid share capital at any given time. The shares may be acquired and divested as the board may find appropriate.*
- 2. In the event treasury shares are sold, the company can acquire treasury shares to replace them. The authorization may be applied repeatedly during the period, provided that the limitation under section 1 is respected.*
- 3. The shares shall be acquired at current market prices within a range between NOK 1 and NOK 50 per share, totaling between NOK 44,744,494 and NOK 2.237.224.700.*
- 4. The authorization shall apply up to the company's ordinary Annual General Meeting in 2020, or up to and including 30. June 2020 at the latest.*

RE: item 13 of the notification –Authorization to increase the company's share capital.

13.1 The Board proposes that the company's general meeting authorizes the board to increase the company's share capital. Firstly, in consistence with practice in previous years, it is proposed to grant an authorization to the board to increase the share capital by up to 10%. The authorization will include a right to waive the shareholders' pre-emptive rights and to resolve capital increases against considerations other than money so that shares may be used as consideration in connection with acquisition of enterprises, fast financing for acquisitions in cash or the company's general business or to fulfill obligations under the company's share option program.

13.2 Further to the above, and similar to last year, the Board has resolved to propose an authorization to increase the share capital of the company by up to an additional 15%. The reason for the proposal is that several of the sectors of the industry where the company is active are expected to go into a phase of consolidation which is likely to open up for possible acquisitions that may be of interest to the company. The timing of such transactions is determined by sellers and processes often go quickly. The purpose of the proposed authorization is to enable the company to react quickly if necessary. The board is fully committed to responsible use of equity for acquisitions. Financing of an acquisition will to a large extent have to be based on equity. The board is of the opinion that an authorization to increase the share capital limited to 10% will not be sufficient to finance acquisitions that may become relevant.

The proposed additional authorization to increase the share capital by up to 15% will, in order to protect the current shareholders against dilution of their shares, only include the right to waive the shareholders' pre-emptive rights if shares are to be used as consideration in connection with acquisition of enterprises.

Against this background, the Board propose that the company's general meeting adopt the following decisions:

13.1

1. *The Annual General Meeting authorizes the Board to increase the company's share capital by up to NOK 22,372,247. Within this framework, the authorization can be applied repeatedly. The authorization may be used separately or in combination with other authorizations.*
2. *The shareholders' pre-emptive rights under §10-4 of the Norwegian Public Limited Companies Act can be waived.*
3. *The authorization can be used to conduct one or more capital increases for the purpose of acquiring funding for the company's operations or acquisition of other enterprises or making possible the use of the company's shares as remuneration in connection with acquisitions and mergers or for executing the company's share option program.*
4. *The authorization also includes the capital increases against money and considerations other than money and to obligate the company to undertake particular duties, cf. §10-2 of the Norwegian Public Limited Companies Act. The authorization can be used in connection with mergers pursuant §13-5 of the Norwegian Public Limited Companies Act.*
5. *The authorization shall apply until the ordinary Annual General Meeting in 2020, or up to and including 30 June 2020 at the latest.*

13.2

1. *The Annual General Meeting authorizes, in addition to the authorization granted under resolution 13.1 the Board to increase the company's share capital by up to NOK 33,558,370. Within this framework, the authorization can be applied repeatedly. The authorization may be used separately or in combination with other authorizations.*
2. *The authorization is restricted to be used in connection with acquisition of other enterprises.*
3. *The authorization may be used to conduct one or more capital increases against money.*
4. *The authorization may also be used to conduct one or more capital increases against considerations other than money and to obligate the company to undertake particular duties, cf. §10-2 of the Norwegian Public Limited Companies Act if the company's shares shall be used as consideration in connection with acquisition of other enterprises.*
5. *The shareholders pre-emptive rights according to § 10-4 of the Public Limited Liability Companies Act § 10-4 may only be waived if the company's shares shall be used as consideration in connection with acquisitions as determined in section (4) above.*
6. *The authorization shall apply until the ordinary Annual General Meeting in 2020, or up to and including 30 June 2020 at the latest.*

STATEMENT ON REMUNERATION

Pursuant to the Norwegian Public Limited Liability Companies Act, section 6-16 a, the Board will present the following statement regarding remuneration of Kongsberg Automotive's Management to the 2019 Annual General Meeting.

The group needs to be able to attract and retain capable executives who are able at all times to secure shareholders' and other stakeholders' interests in the best possible manner. One important element in order to achieve this is to offer each leader a compensation package which is in alignment with the market and shareholder' and other stakeholders' interests.

REMUNERATION GOVERNANCE

The Board has appointed a Compensation Committee (CC) that is headed by the Chair of the Board. The CC monitors decisions on matters regarding remuneration and terms for executives, based on clear and transparent principles. In addition, it reviews global short-term (STI) and long-term incentive (LTI) plans, and make recommendations to the Board of Directors.

The CEO's remuneration package, and any adjustments thereof, are first reviewed by the CC and then approved by the Board. The remuneration packages for the executives reporting directly to the CEO, including adjustments of these, are proposed by the CEO and approved by the CC.

REMUNERATION STRUCTURE

The structure of total remuneration should be highly performance- and success-oriented to ensure that shareholder and management interests are aligned. As part of our reward approach, performance based short-term and long-term incentives in relation to base salary / total compensation increase with higher responsibility/grade.

In 2017, the Board commissioned external consultants, Willis Tower Watson, in order to benchmark Kongsberg Automotive's remuneration principles and philosophy for its executives. The directions given to the consultants was to suggest a remuneration system that was at market median levels for median market performance, above market median for above market performance, and below market median for below median performance levels. The result was a report that made recommendations for base salary, benefits, and short and long-term incentives. The main difference between the old and the new remuneration principles is a shift from short-term to longer-term incentives. The Board decided to adopt the recommendations from Willis Tower Watson, in some cases effective immediately, and in other cases through a phased approach. As a consequence of this decision, in 2018 a strong focus was made to implement a consistent and transparent incentive structure for the TOP 200 population embedded into a strong communication roll-out.

PRINCIPLES FOR BASE SALARY

The fixed salary should reflect the individual's area of responsibility and performance over time. Kongsberg Automotive offers base salary levels, which are competitive, but not market leading in the market in which we operate. Salaries are regularly benchmarked versus salary statistics provided by a global compensation consultant (Willis Towers Watson) and other relevant market data.

VARIABLE COMPENSATION AND INCENTIVE SCHEMES

Kongsberg Automotive's short-term incentive plan (STI):

The Management Incentive Plan (MIP) is a short-term incentive plan with a timeframe of one year. The MIP is a worldwide incentive program designed to motivate and incentivize eligible employees for the contributions they make towards meeting KA's financial and business objectives and targets. The plan is based on very transparent and measurable pillars:

1. Earnings (Group & (if applicable) business segment or unit)
2. New business wins (Group / business segment / unit)
3. Special Initiatives (defined strategic projects and initiatives crucial to our Improvement Plan)

The performance goals for the MIP are recommended by the CC and approved by the Board.

Target bonus for the CEO was 75% of gross base salary. Average actual bonus payout in the last five years for the CEO is 51.5% of gross base salary.

For all other participants the individual target bonus ranges – according to role & responsibility – were between 55% and 10% of gross base salary, with the chance to achieve a maximum 200% of target bonus or 100% of gross base salary, whichever is smaller.

Kongsberg Automotive's long-term incentive plan (LTI):

The Board of Directors has established in the past years share option and RSU programs for executives and selected managers that have been approved by shareholders in the Annual General Meeting and have been outlined in our Annual Report. It is the company's conviction that it is positive for long-term value creation in the group that this management population hold shares and share options in Kongsberg Automotive.

The 2018 LTI plan introduced an equally weighted value-mix of two plan types (RSU and SO). Half of the respective LTI target value was allocated into performance-contingent stock options (SO), the other half was based on time-vested restricted shares units (RSU).

The vesting of the performance-contingent stock options is based on our Total Shareholder Return (TSR) performance against a defined relative peer group of dedicated automotive companies. Only in case we clearly outperform this peer group with more than one standard deviation from average, 100% of granted stock options will vest. With a performance at average level of our peer group, 75% of options will vest. If we are lower than one standard deviation from average, no manager will receive any performance-contingent stock options. The vesting period is defined as three years from Grant, and the overall lifetime of the plan is additionally seven years to exercise (10 years in total).

The time-vested restricted shares will have a defined vesting period of three years. In 2018 – to mitigate the cash flow impacts of the substantial pay-mix adjustment – there will be a staggered vesting for each vesting year of one third of the total restricted shares. Based on the individual LTI target of each eligible participant, the number of performance-contingent stock options and restricted shares were derived.

Eligible were defined TOP 150 executives and selected 25 key employees, the individual LTI target value is based on the role and responsibility and is increased with higher responsibility/grade (between 55% and 5% of base salary). In June 2018 the grant took place and more than 2.3 million SO and 1.6 million RSU have been granted. The acceptance rate of the program was high with 93% acceptance. The respective executives had to commit to a comprehensive Share Ownership Guideline, which included an individual holding of shares in the amount of between 50% and 200% of gross base salary over the period of the next five years.

The 2019 LTI plan is presented in detail and proposed for approval under item 11.

PRINCIPLES FOR BENEFITS

In addition to fixed and variable salary, other benefits such as health insurance and telephone might be provided. The total value of these benefits should be modest and only account for a limited part of the total remuneration package. Principles for company car and car allowance vary in accordance with local conditions.

Pension:

Executives participate in the same pension plans as other employees within the unit in which they are employed.

The CEO has no special retirement or pension agreement.

SEVERANCE PAY & NOTICE PERIODS

As of December 31, 2018, no executive had any agreement for redundancy or severance payment except for the CEO who has 12 months severance pay (base salary). The CEO is not entitled to any severance payment in the event he himself terminates the employment.

The notice period for the CEO and all his direct reports was 6 months.

Recommendation from the Nomination Committee to the annual general meeting (AGM)

Election of Directors

The Nomination Committee proposes that the following persons are elected as members of the KOA Board of Directors and to serve until the Annual General Meeting in 2020. The Nomination Committee invites the shareholders to vote for the candidates as follows;

Ellen M. Hanetho, Independent Director (re-election)

Ellen M. Hanetho has held positions at the Brussels Stock Exchange and Citibank, Brussels, Goldman Sachs Investment Banking Division, London, Credo Partners and Credo Kapital, Oslo and has since 2013 been the CEO of Frigaard Invest, Oslo. E. M. Hanetho was elected as a director of the Board of KOA in 2016.

Ellen M. Hanetho is born in 1964 and holds a Bachelor of Science in Business Administration from Boston University and an MBA from Solvay Business School in Brussels.

Currently, Ellen M. Hanetho holds the following directorships:

- MPC Container ASA, Board Member
- Stokke Industri AS, Board Member
- Fearnley Project Finance AS, Board Member
- Fearnley Pensjonskasse AS, Board Member
- Fearnley Securities AS, Board Member

Firas Abi-Nassif, Independent Director (re-election)

Born 1974. Firas is the co-founder of Teleios Capital Partners, an investment firm based in Switzerland with over \$1 billion in assets under management. Teleios invests in mid-cap companies across all sectors in Europe, with the objective of creating long-term value for all shareholders. Founded in 2013, Teleios manages assets on behalf of an institutional investor base of endowments, foundations and pension plans. Prior to founding Teleios, Firas spent 6 years as a senior investment professional focusing on listed and private companies, following an 8 year-long career in various key engineering roles, while also serving as special advisor to the President and CEO of 3Com Corp, and as advisor on sector reform to the Lebanese Cabinet Minister of Telecommunications. From 2008 to 2011, Firas served as Head of Technology and Telecommunications investments at Vision Capital, a New York-based special situations investment firm with \$1 billion in assets under management. From 2007 to 2008, Firas worked in Investment Banking at Credit Suisse in New York, focusing both on Corporate Finance and M&A. From 2000 to 2005, Firas was a founding team member of Airvana, a worldwide leading vendor of wireless infrastructure equipment, acquired by a consortium of private equity funds for \$535 million, after going public on the Nasdaq. From 1997 to 2000, Firas was a senior engineer at Motorola where he led critical research and development projects. Firas obtained an Engineering degree in Computer and Communications with Distinction from the American University of Beirut in 1996, an MS in Electrical Engineering from Northeastern University in 1998, and an MBA with honors from Harvard Business School in 2007. Over the course of his career, Firas produced seven internationally patented inventions in the field of telecommunications, which are referenced by over 200 other United States patents. Current Public Board Memberships are none.

Emese Weissenbacher, Independent Director (New)

Emese Weissenbacher has spent her entire 25-year professional career in the automotive sector for Mann+Hummel where she started in the HR area. She soon transitioned into Controlling and Marketing before taking on general management leadership roles in operations and business units.

She holds the position as CFO and member of the management board of Mann+Hummel since 2015.

Emese is born in 1964. She has studied economics at the Babes-Bolyai University in Cluj Napoca, Romania followed by a degree from the University of Stuttgart as technisch orientierte Diplom Kauffrau in Controlling and Business Development.

She successfully completed an Advanced Management Program at the Harvard Business School in 2015.

Emese Weissenbacher is a Non-Executive Director in Affinia Group Holdings Inc.

Gerard Cordonnier, Independent Director (New)

Gerard Cordonnier has spent 25 years in the automotive industry mostly with Continental AG and Grammer AG. In Continental, he held various finance and controlling positions including the interim CFO position until 2012. Gerard Cordonnier was CFO of Grammer AG from 2015 to 2019. He currently is an Independent Consultant. During Gerard's diverse career he has worked across the world including Japan, China and the US and he has extensive experience in M & A and restructuring activities. He has also served on numerous subsidiary boards.

Gerard Cordonnier is born in 1956. He holds a Degree in Economics and Law, from the University of Namur, Belgium.

Currently Gerard holds no Board Member positions in Public Listed Companies.

Peter Schmitt, Independent Director (New)

Peter Schmitt has spent 22 years in the automotive industry working most of his career for various divisions and business units of Siemens. In addition to his automotive experience, he also has experience from the energy sector of Siemens and from Osram, a Siemens spinoff in the lighting and semiconductor industry. Most of Peter Schmitt's previous positions have been in the areas of finance and general management.

Peter Schmitt is born 1961. Peter Schmitt is educated from Abitur, Gregor-Mendel-Gymnasium, Amberg and subsequently attended the Head Office Training (Stammhauslehre) with Siemens AG, Nürnberg, Erlangen, Düsseldorf, Berlin, and Rosslyn (ZA), which can be considered a Siemens internal equivalent of an academic degree.

Current Peter holds no Board Member position in publicly listed companies.

APPROVAL OF DIRECTOR'S FEES FOR THE PERIOD 2019/2020

It is proposed that the Chair shall receive NOK 510.000 for the period.

It is proposed that each of the Directors elected by the KOA shareholders, other than the Chair, shall receive NOK 440.000 for the period.

Directors elected by the employees shall receive NOK 130.000 for the period.

Deputy Directors elected by the employees shall receive NOK 7.000 pr. attended meeting.

APPROVAL OF COMPENSATION TO THE MEMBERS OF THE AUDIT COMMITTEE AND THE COMPENSATION COMMITTEE FOR THE PERIOD 2019/2020

Chair of the Audit Committee shall receive NOK 90.000 for the period.

Member of the Audit Committee shall receive NOK 70.000 for the period.

Chair of the Compensation Committee shall receive NOK 60.000 for the period.

Member of the Compensation Committee shall receive NOK 45.000 for the period.

ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

Tor Himberg-Larsen, Attorney-at-Law, Committee Chairman. Elected as Nomination Committee Chairman in 2010. To be re-elected for a period until 2020.

Hans Trogen, Owner of a private investment company Ebitec AB. Billdal, Sweden. Hans Trogen is currently CEO and Chairman of the Board of Directors of CJ Dalstorp Holding AB. He was elected as a member of the Nomination Committee in 2013. To be re-elected for a period until 2020.

Synnøve Gjønnnes, Portfolio Manager, KLP, Oslo. Synnøve Gjønnnes holds a degree from the ESADE Business School. She has Capital Market experience from Pareto Securities and Kværner ASA in Oslo from 2013 to 2018. Presently she is Portfolio Manager with KLP Aksje Norge from 2018. To be elected for a period until 2020. (New).

APPROVAL OF COMPENSATION TO THE MEMBERS OF THE NOMINATION COMMITTEE.

PERIOD 2019/2020:

The Nomination Committee proposes that the fee to members of the Nomination committee shall be NOK 6.000 per meeting to each member to compensate for the time spent for the works of the Committee. In addition, the Chairman of the Nomination Committee shall be paid NOK 65.000 to compensate for the additional work the chairmanship entails.

THE WORK OF THE NOMINATION COMMITTEE.

The Nomination Committee has worked according to the Charter approved by the General Meeting of the Shareholders on June 9, 2011.

The Nomination Committee has arranged meetings with the joint KOA Board and the Committee Chairman has frequently communicated with each KOA Board Members and the CEO on an individual basis.

Since the 2018 AGM the Committee Chairman has communicated with several shareholders in the company.

The Nomination Committee believes that the new candidates will contribute to the successful work of the Board of Directors. Emese Weissenbacher has worked within the automotive supplier sector for 25 years. Gerard Cordonnier is an experienced CEO and CFO within the automotive industry and has been involved in M & A and restructuring activities. Peter Schmitt has had a long career and held leadership roles in a variety of Siemens Divisions relevant to the Kongsberg Automotive's business. The Nomination Committee is of the opinion that the Board of Directors nominees will have the right qualifications to meet challenges ahead. In nominating the present Board of Directors, the NC has weighted succession and renewal vs. continuity. Korn/Ferry was engaged to perform a solid search process for Board of Director candidates.

All recommendations made by the Nomination Committee are unanimous.

The Committee Chairman has communicated with the Chairman of the Board and the CEO ahead of submitting the Committee's recommendations.

Oslo, April 15, 2019

Heidi Finskas

Hans Trogen

Tor Himberg-Larsen

Chairman



NOTICE OF ANNUAL GENERAL MEETING

Annual General Meeting in Kongsberg Automotive ASA to be held on 15th May 2019 at 1030 hrs. in Felix Conference Centre, Bryggetorget 3, 0125 Oslo

ATTENDANCE SLIP – Kongsberg Automotive ASA – Annual General Meeting

The Attendance slip must be returned to Nordea Bank Norge ASA, Issuer Services no later than 1200 hrs on 10th May 2019. Address: Nordea Bank Norge ASA, Issuer Services, P.O. Box 1166 Sentrum, N- 0107 Oslo.

Fax: +47 22 36 07 03 or issuerservices.no@nordea.com.

The undersigned will attend Kongsberg Automotive ASA Annual General Meeting on 15th May 2019.

Shareholders complete name and address: _____

☐

vote for my/our shares

☐

vote for shares in accordance with proxy(ies) enclosed

Date _____ Shareholder's signature: _____

PROXY – Kongsberg Automotive ASA –Annual General Meeting

Shareholders who are unable to attend the Annual General Meeting, may execute a proxy in the name of any other person attending the meeting.

The proxy must be returned to Nordea Bank Norge ASA, Issuer Services. Address: Nordea Bank Norge ASA, Issuer Services, P.O. Box 1166 Sentrum, N- 0107 Oslo. Fax: +47 22 36 07 03 or by mail issuerservices.No@nordea.com

The undersigned shareholder in Kongsberg Automotive ASA hereby authorizes

Shareholders complete name and address: _____

- ☐ Chairman of the Board
- ☐ CEO Henning E. Jensen
- ☐ Other person (name)

to attend and vote on my/our behalf at Kongsberg Automotive ASAs

Annual General Meeting on 15th May 2019. If none of the boxes above has been ticked off, the proxy is considered granted to the chairman of the Board

In the event that proxies are given to the CEO or Chairman of the Board without completion of the below form, proxies shall be considered to be given with instruction to vote at the proxyholder's own discretion. The proxy will further comprise and be valid for possible new proposals at the General meeting.

Date

Shareholder's signature

In the event that proxy is given to the Chairman of the board or the CEO, Instructions regarding the exercise of voting rights according to proxy may, if desirable, be given by filling in of the form below

		In favor	Against	Abstain
Item 3	Election of a chairperson of the meeting and a co-signer for the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Approval of the notification and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Item 5	Adoption of the consolidated and parent company financial statements, including the allocation of the profit for the year, Approval of the annual Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6.1	Election of directors of the Board a) Firass Abi-Nassif b) Ellen M. Hanetho c) Emese Weissenbacher d) Gerard Cordonnier e) Peter Schmitt	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Item 6.2	Stipulation of the remuneration to the members of the Board of Directors, Audit Committee and Compensation Committee in accordance with the Nomination Committee's recommendation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7.1	Election of members to the Nomination Committee in accordance with the recommendation of the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7.2	Stipulation of the remuneration to members of the Nomination Committee, in accordance with the recommendation of the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8	Approval of the Auditors fee in accordance with the recommendation of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 9	The Company's statement on remuneration of leading employees, advisory vote	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 10	Long term incentive Program 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 11	Authorization to the Board of Directors to purchase own shares in accordance with the Board of Directors' proposal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 12.1	Authorization to increase the company's share capital in accordance with the Board of Directors' proposal (up to 10% of the share capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 12.2	Authorization to increase the company's share capital in accordance with the Board of Directors' proposal (additional to the authorization under 12.1 up to 15% of the share capital)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In the event that instructions are given and the selected alternative for voting should be changed, the proxy will not be considered by the counting of votes

In respect of a vote over matters that are not included on the agenda and which may validly come before the meeting, the proxy is free to decide how the shares shall be voted. The same applies for votes over matters of a formal nature, such as election of the chairperson of the meeting, voting order and voting procedures.